



Industry

Healthcare

Overview

A 30-acre medical campus in Warsaw, Indiana, that includes the 72-bed Kosciusko Community Hospital and over 40 hospital-affiliated physicians.

Results with Axiom EPM:

- Implemented a flexible, detail-rich reporting platform
- Gained visibility to crucial granular detail to control costs and achieve budget
- Established Finance as a valuable business partner to its departments to support decision making
- Streamlined the reporting process for Finance

“Axiom EPM enables us to capture an unprecedented level of detail with sophisticated reports that are crucial to cost containment and the financial management of our hospital and our physician practices”

— Brett Sanders, Director of Decision Support

Setting the Stage

Kosciusko Community Hospital in Warsaw, Indiana, is a 72-bed acute care facility. Its 30-acre medical campus is also home to over 40 hospital-affiliated physicians. Finance generates a high volume of reports, but its legacy budgeting and financial reporting system couldn't meet all of its financial related reporting needs. It required a new vendor that could deliver a more detailed and flexible reporting system for unprecedented visibility and granular data analysis. Of the many options, Axiom EPM offered the Excel integration, reporting flexibility and easy access to financial details in a hosted cloud environment that required no capital investment.

Why Axiom EPM

Flexible and detailed reporting platform

While the organization could create summary financial reports with its legacy system, it was missing crucial details. Finance could see what was happening, but not why. As Brett Sanders, Director of Decision Support, put it, “We had summarized departmental reports that gave us answers, but lacked the details as to how the results came about.” All that changed when the organization began using the Axiom EPM platform. The database structure enables powerful drill-down functionality that places even the lowest level of detail at the fingertips of users.

In addition, the flexibility and intuitiveness of the interface and robust report creation toolset allows Finance to design the specific reports it needs without pulling in IT. Now the executive team and management staff have the department-level detail they need to control costs and improve operations. This dramatic increase in visibility is also helping middle management. They now have the details they need to answer questions and the flexibility to create new reports as needed. “Our managers can now

see actual year-to-date spending and monthly trends so they can answer questions like why profitability is up or down,” says Sanders. “It has also strengthened our executive team because they openly ask questions. They can count on the fact that management has the tools they need to quickly provide answers.” Finance is now a valuable business partner to the departments it supports and now Finance can focus on analysis instead of data compilation.

A robust physician practice reporting solution

In addition to Kosciusko Community Hospital, the organization includes over 40 hospital-affiliated physicians. Management reporting is crucial to profitability, but as with the hospital, the legacy solution could only provide high-level summary financial statements. As Sanders said, “We didn’t have enough reporting flexibility. We could identify summarized variances, but lacked the ability to drill-down and figure out what was causing the variances at the account level.” Now with Axiom EPM, answers are just a click away. Finance can produce very sophisticated reports that reveal profitability for each office location and physician, and make it easy to run comparisons. “Axiom EPM gives us more robust reporting and the flexibility to see detail at the provider level,” said Sanders. “It enables us to see clearly where variances occur, perform more analysis, and make management adjustments.”

Solution delivered via the cloud

Like many organizations, Kosciusko Community Hospital must carefully control capital investments. While Axiom EPM offers both on-premise and hosted delivery of its platform, Kosciusko chose their solution be hosted in the cloud. Going to the cloud meant the organization did not have to incur capital costs for equipment like servers, and it reduced IT overhead since Axiom EPM takes care of all technical maintenance and upgrades. “For us, the fact that Axiom EPM didn’t require a capital investment was a big plus,” said Sanders. “We also don’t have to perform updates or maintenance, so no one on our staff had to take care of it.” Other benefits include robust security, guaranteed uptime and the ability for users to connect from anywhere at any time.

Results

Kosciusko Community Hospital improved on its legacy budgeting and management reporting system with the detail-rich Axiom EPM reporting platform. It gained visibility for even the lowest level of detail, took the manual work out of report writing and freed Finance to focus on crucial data analysis that has a real impact to their hospital’s top and bottom lines. Going to the cloud also saved the organization from capital spending and reduced IT overhead. In the future, Kosciusko Community Hospital plans to leverage Axiom EPM’s dashboard solution to visualize financial performance data, operational metrics, variances and trends.



Axiom EPM application offerings include:

- Budgeting & Reimbursement Modeling
- Financial & Strategic Planning
- Capital Planning & Tracking
- Productivity Tracking & Analytics
- Financial & Management Reporting
- Costing & Service Line Profitability
- Scorecards & Dashboards

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